

APPROVED



Albany Leadership Charter School for Girls

Minutes

Monthly Finance Committee Meeting

Date and Time

Thursday October 23, 2025 at 10:30 AM

Location

ALCS Webex changed the Webex meeting information.

When it's time, join the Webex meeting here.

Occurs the third Friday of every month effective Friday, June 20, 2025 from 8:00 AM to 9:00 AM,
(UTC-04:00) Eastern Time (US & Canada)

8:00 AM | (UTC-04:00) Eastern Time (US & Canada) | 1 hr

More ways to join:

Join from the meeting link

<https://albanyleadership.my.webex.com/albanyleadership.my/j.php?MTID=m8572a3fc8c9ab261f62a9113c5fcae1f>

Join by meeting number

Meeting number (access code): 2630 027 1111

Meeting password: bBmQyMEs783 (22679637 when dialing from a phone or video system)

Tap to join from a mobile device (attendees only)

[+1-650-479-3208](tel:+1-650-479-3208), [26300271111#22679637#](tel:+1-650-479-3208) United States Toll

Some mobile devices may ask attendees to enter a numeric password.

Join by phone

+1-650-479-3208 United States Toll

[Global call-in numbers](#)

Join from a video system or application

Dial [26300271111@webex.com](tel:26300271111@webex.com)

You can also dial [173.243.2.68](tel:173.243.2.68) and enter your meeting number.

Need help? Go to <https://help.webex.com>

Committee Members Present

E. Robertson (remote), J. Celestine (remote), M. Moree (remote), R. Large (remote)

Committee Members Absent

None

Guests Present

A. Harrison (remote), J. Moreau (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Moree called a meeting of the Finance Committee of Albany Leadership Charter School for Girls to order on Thursday Oct 23, 2025 at 10:30 AM.

C. Approve Minutes

M. Moree made a motion to approve the minutes from Monthly Finance Committee Meeting on 09-19-25.

E. Robertson seconded the motion.

The committee **VOTED** to approve the motion.

II. Draft Audit Presentation from Cusack & Co.

A. Audit Update

M. Moree made a motion to accept the audit as prepared by Cusack & Co.

E. Robertson seconded the motion.

Cusack & Co. prepared and presented on the 2024-25 audit. There are some items for which a corrective action plan was requested, prepared and submitted. The Committee will work with the leadership team to update the Financial Procedures handbook, as it appears some aspects of the process are not being followed.

The committee **VOTED** to approve the motion.

III. Finance

A. Monthly Financial Statement Review

Mr. Moreau reviewed the September financial statements with the Committee.

Discussion ensued on action to be taken, as discussed at the September meeting, to align staffing with current enrollment. Dr. Large noted that staff realignment takes time, and positions to be adjusted were sent to outside counsel for review. He had not heard back from outside counsel. Committee members noted that the longer alignment is delayed the more problematic this becomes.

B. Enrollment & Budget Modification Review

Dr. Large noted that enrollment is largely holding steady. BEDS Day reported 294; enrollment is currently at 280 but new applications are being processed. Committee reviewed and discussed the material budget modification that will be submitted to CSI. A discussion followed on what should be a reasonable revenue (enrollment) target for that budget.

Separately, Ms. Moree updated the committee on the two meetings held with bondholders and the bond trustee. Meetings were overall positive and moving in a direction that should be a net positive, although it is imperative we settle on an enrollment number and budget plan that is viable. The staffing realignment discussed at September meeting was also discussed with bondholders and a draft budget realignment was also shared. Inaction on that may give them pause.

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IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:45 AM.

Respectfully Submitted,
M. Moree

Documents used during the meeting

- AUP Report 4723 2025 Draft.pdf
- Financial Statements 4723 2025 Draft.pdf
- ALCSG Sep25 Financials.pdf